

PGS Announces Pre-funded 2D MultiClient Project Offshore Sabah, Malaysia

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January 8, 2023, Oslo, Norway: PGS together with JV consortium partners TGS and SLB, have secured pre-funding to expand MultiClient 2D seismic data coverage in the Sabah Basin offshore Malaysia.

The seventh phase of this multi-year project off the coast of Sabah encompasses over 5,000 kilometers of new 2D seismic data acquisition, over 2,600 kilometers of legacy seismic data processing and 2,800 square kilometers of 2D-cubed processing as part of a multi-year contract originally awarded by PETRONAS in 2016.

"The 2D MultiClient project will provide high-quality seismic data across Sabah. I am very pleased that we have secured pre-funding and we mobilized for the project in November 2023," says Rune Olav Pedersen, President & CEO of PGS.

"High-quality 2D seismic data across Sabah will be instrumental in promoting the underlying open acreage in future bid rounds. It also allows E&P companies to further assess exploration opportunities in an under-explored proven petroleum system surrounded by prolific hydrocarbon provinces," says Kristian Johansen, CEO of TGS.

The Eagle Explorer vessel mobilized in November 2023, with acquisition completion anticipated in February 2024. Fast-track results are anticipated to be available for evaluation during the 2024 Malaysia Bid Round.

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